

General Motors, which we should be calling I guess now Government Motors or Obama Motors because it is, in effect, controlled by the government even though the President said that he really didn't want to control the auto industry. In fact, that's what's being done.

Finally, we're talking about the energy section of our economy. We have a bill that's come out of committee that's going to be on the floor before too long called cap-and-trade. It's going to cost every single family in America between \$3,000 to \$4,000 in additional expenditures for electricity, additional taxes on gasoline that's passed on to them and other forms of energy because of CO<sub>2</sub> emissions. Now we have a terribly difficult economy right now. Can you imagine the average family, having to load on their backs an additional \$3,000 to \$4,000 in expenses for energy every time you turn on a light switch or anything else? But that's a fact. It's going to happen if that bill becomes law.

In addition to that, we're going to lose millions of jobs because China has already said they would not comply with the same environmental standards we're talking about and neither would India or many other countries in

the world that are competitors of ours. So they won't have to pay for those costs that the American people are going to have to pay for, that American industry is going to have to pay for. So those jobs will be going overseas, millions of them, because we're loading on the backs of individuals and American industry additional taxes and expenses that our competitors around the world will not have to pay. So when they make a car, a truck or a refrigerator, they'll be able to do it with less expense because they don't have to live up to the same environmental standards that we do.

This is a very difficult time for America. We're losing jobs. We see people suffering all across this country. But I'm concerned not only about today, but I'm concerned about tomorrow. We don't want to see this governmental structure that we hold so dear and the freedoms we hold so dear go right out the window, and that's what's happening today right before our very eyes. We see the government taking over the health care industry, the financial institutions, the automobile industry; and now they're going to try to take over the energy industry as well.

I hope my friends across this country and my colleagues are paying attention because this government is turning very rapidly toward a controlled economy which is called socialism, and that's anathema to this country and should be anathema to every single American.

REVISIONS TO ALLOCATION FOR HOUSE COMMITTEE ON APPROPRIATIONS

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from South Carolina (Mr. SPRATT) is recognized for 5 minutes.

Mr. SPRATT. Madam Speaker, under section 422(c) of S. Con. Res. 13, the concurrent resolution on the budget for fiscal year 2010, I hereby submit a revision to the budget aggregates and allocations for the Committee on Appropriations for fiscal year 2010. A table is attached.

This revision represents an adjustment for the purposes of sections 311 and 302 of the Congressional Budget Act of 1974, as amended. For the purposes of the Congressional Budget Act of 1974, as amended, this revised allocation is to be considered as an allocation included in the budget resolution, pursuant to section 427(b) of S. Con. Res. 13.

BUDGET AGGREGATES

[(On-budget amounts, in millions of dollars)]

	Fiscal year— 2009	Fiscal year— 2010	Fiscal years— 2010–2014
Current Aggregates: <sup>1,2</sup>			
Budget Authority .....	3,668,777	2,878,341	3
Outlays .....	3,354,482	2,995,863	3
Revenues .....	1,532,571	1,653,682	10,499,809
Change for CBO repricing of President's request (Section 422(c) of S. Con. Res. 13):			
Budget Authority .....	0	3,766	3
Outlays .....	0	2,355	3
Revenues .....	0	0	0
Revised Aggregates:			
Budget Authority .....	3,668,777	2,882,107	3
Outlays .....	3,354,482	2,998,218	3
Revenues .....	1,532,571	1,653,682	10,499,809

<sup>1</sup> Current aggregates do not include the disaster allowance assumed in the budget resolution, which if needed will be excluded from current level with an emergency designation (section 423(b)).

<sup>2</sup> Current aggregates exclude the allocation adjustment made for the House-passed Supplemental Appropriations bill. Final action on the supplemental may change the adjustment.

<sup>3</sup> Not applicable because annual appropriations Acts for fiscal years 2011 through 2014 will not be considered until future sessions of Congress.

DISCRETIONARY APPROPRIATIONS—APPROPRIATIONS COMMITTEE 302(a) ALLOCATION

[In millions of dollars]

	BA	OT
Current allocation: <sup>1</sup>		
Fiscal Year 2009 .....	1,391,471	1,220,843
Fiscal year 2010 .....	1,082,540	1,269,745
Change for CBO repricing of President's request (Section 422(c) of S. Con. Res. 13):		
Fiscal Year 2009 .....	0	0
Fiscal Year 2010 .....	3,766	2,355
Revised allocation:		
Fiscal Year 2009 .....	1,391,471	1,220,843
Fiscal Year 2010 .....	1,086,306	1,272,100

<sup>1</sup> Excludes the allocation adjustment made for the House-passed Supplemental Appropriations bill. An adjustment will be made at the next stage of action.

MISTAKES: JUST A FEW!

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Texas (Mr. PAUL) is recognized for 5 minutes.

Mr. PAUL. Mr. Speaker, in the last few years in interviews on the economy, I've been asked what I would do if I were in charge. In answering the question, I usually started with explaining the errors we made that gave us the crisis. The interviewer fre-

quently responded by saying that he wasn't interested in the cause of the problems, only what we should do now to correct it. This is a typical attitude in Washington, but we cannot expect correct policies to be implemented if we don't understand the cause of the crisis. Instead, we have pursued all the wrong policies. Let me list a few mistakes we have made.

We have failed to recognize the true cause of the crisis. Instead, free markets and not enough regulations and central economic planning have been blamed.

We continue to listen to and give too much credibility to the very people who caused the crisis and failed to predict the onset.

A massive single-year debt increase of \$2 trillion and a \$9 trillion stimulus by Congress and the Federal Reserve verges on madness.

This has entailed taxpayers being forced to buy worthless assets, proping up malinvestments, not allowing the liquidation of bad debt, bailing out privileged banking, Wall Street and

corporate elites. We promote artificially low interest rates which eliminates information that only the market can provide. Steadily sacrificing economic and personal liberty is accepted as good policy. Socializing American industry offers little hope that prosperity will soon return.

Inflating the money supply over 100 percent in less than a year is no way to restore confidence to a failing financial system. Expect huge price increases in the future.

We have set the stage for further expanding the money supply many folds over through fractional reserve banking.

We deliberately liquidate debt, especially government debt, by debasing the currency. We refuse to accept the fact that the debt cannot be paid, and future obligations are incomprehensible with revenues crashing and unpredictable while expenditures are put on auto pilot with no new request being denied.

There's an attitude that the deficit and inflation can be dealt with later